

growth, which averaged 1.5% in the Bush Administration, has more than doubled to 3.3% in the Clinton Administration. The U.S. economy is growing faster than any other major industrialized country. Our projected growth rate of around 3% is about where we want it—much slower and it would lead to rising unemployment, much faster and it would reignite inflation.

Unemployment: The unemployment rate has come down from 7.1% in January 1993 to 5.9% today. Some 4.6 million new jobs have been created since January 1993, compared to 2.4 million over the previous four years. 92% of these jobs have been in the private sector, compared to 54% during the Bush Administration. American job growth this year will exceed job growth of all the other major industrialized countries combined.

In Indiana, the unemployment rate has dropped from 5.9% in January 1993 to 5.1%. The number of Hoosier jobs has grown by 155,000 in the last two years, after declining by almost 100,000 in the three previous years.

This is solid progress on the jobs front, and we need to continue the deficit reduction lower interest rates, and strong economic growth that have helped bring it about.

Productivity: Higher productivity is key to an increased standard of living for American workers. Productivity has increased at an annual rate of 2.2% since the beginning of 1993—a significant improvement over the record of the 1980s. The lower interest rates resulting from deficit reduction have boosted investment and productivity.

Inflation: It has been a significant accomplishment that we have done so well in boosting economic growth and lowering unemployment without reigniting inflation. Inflation since January 1993 has averaged 2.8%—the lowest level in 30 years.

Income growth: Income growth is one aspect of the recovery that remains disappointing. Median family income has not kept up with inflation in recent years. It grew slightly last year, but after adjusting for inflation actually declined by about 1%. This is a slight improvement over the previous four years, but still disappointing. Family incomes in Indiana did not decline like the rest of the country, but they did not grow either.

This has made many people skeptical about overall progress on the economy since they have not felt it much in their paychecks. Although most workers saw a modest increase in their total compensation—wages plus benefits—during the past decade, it was much less than in earlier decades and most of the increase recently has gone for higher employee health insurance premiums. So workers have not seen much increase in their paychecks. Making real progress on takehome pay will require continued strong economic growth, increased investment, as

well as meaningful health care reform that reins in escalating health care costs.

Trade deficit: A second disappointment is the trade deficit. Since the mid-1970s, the U.S. has been importing more goods and services than it has exported. The trade deficit in goods and services, which peaked at \$150 billion in 1987, fell to \$30 billion in 1991. Since then, severe recessions in Europe and Japan have reduced their ability to buy U.S. products, driving our trade deficit up to the \$80-90 billion range. This should turn around as Europe and Japan recover.

#### CONCLUSION

Certainly we need to continue to focus on improving our country's economic future, but we have made significant progress in shoring up the economy during the past two years. An independent study recently found that the U.S. now has the world's most competitive economy, overtaking Japan for the first time since 1985. Federal Reserve Chairman Alan Greenspan said earlier this year that because of the deficit reduction effort, "... the foundations of the economic expansion are looking increasingly well-entrenched". We need to continue the policies that have made the difference—meaningful deficit reduction, moderate interest rates, and an emphasis on productive investment. These policies are working and we should stick with them.

#### TRIBUTE TO THE DWIGHT ELEMENTARY SCHOOL

#### HON. THOMAS W. EWING

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, January 4, 1995*

Mr. EWING. Mr. Speaker, as we convene the 104th Congress, and welcome each of the new Members to this assembly of the people, I am reminded not only of our duty to preserve, protect, and uphold the U.S. Constitution, but of the vital role an educated citizenry plays in the effective governing of our country. As Members of Congress we have a responsibility to promote civic education and to recognize those who excel in their studies.

This is why I am proud to enter into the permanent RECORD of the 104th Congress the names of the following distinguished students from Dwight Elementary School in the 15th District of Illinois who have been awarded a Certificate of Achievement from the Center of Civic Education, for their study of the history and principles of the Constitution of the United States of America. The honorees are: Joseph Brassard, Robert Breese, Timothy Brown, Lori

Eggenberger, Nathan Hoegger, Pamela Maeder, Bryan Neville, Anita Nourie, Curtis Price, Falyne Price, Amber Riegel, Dennis Robisky, Andrea Scott, Jennifer Small, Jason Spandet, Joey Stevenson, Kathleen Stewart, Joann Weller, and Rhea Ann Wilson.

Who knows, Mr. Speaker? Some of these students may serve in the U.S. House of Representatives one day. Most important, however, is that these students help to educate other citizens about the importance of public participation and the virtues of good government.

Mr. Speaker, I offer my congratulations to these fine students.

#### PROTECT LIFE: NOW AND FOREVER

#### HON. BILL EMERSON

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, January 4, 1995*

Mr. EMERSON. Mr. Speaker, I rise today to introduce legislation which will begin the process of amending the Constitution to protect human life in all its stages.

Over the past 2 years, the administration has touted its pro-abortion policies. In fact, States across the Nation are being notified that they breaking the law if they continue to refuse to provide abortions under the Medicaid Program. This must stop, and an amendment to the Constitution will do just that.

The U.S. Congress has been quick to defend the interests of the poor and the homeless, who have no effective advocate for their cause—and indeed those are worthy efforts. Yet Congress has, for too long, ignored the most silent voice of all, that of an unborn child.

The U.S. legal system is firmly based on morals. Is it right or wrong to steal? Is it right or wrong to hurt another person? Is it right or wrong to drive an automobile carelessly, thus endangering the lives of others? The answer to all of these questions is, of course, it is wrong.

The fact remains that abortion is the taking of an innocent human life—a killing that is morally wrong. The solution is to amend the Constitution and clarify that basic human rights extend to all—including the unborn.

I urge my colleagues in the House to put this scandalous chapter in our Nation's history to an end by starting the process which would amend the Constitution to protect all life.